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CANNED APRICOTS
F.O.B. PRICE RELATIONSHIPS
1926-27 to 1952-53

Sidney Hoos

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CANNED APRICOTS
F.O.B. PRICE RELATIONSHIPS, 1926-27 to 1952-53

Sidney Hoos[1/]

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CANNED APRICOTS
F.O.B. PRICE RELATIONSHIPS, 1926-27 to 1952-53

Sidney Hoos

Introduction

This report is being issued in response to a request of growers and canners of apricots. The report's objective is to provide the various participants in the canned apricot industries--growers, packers, distributors, and purchasers--with economic and marketing information. Such information, including statistical data on packs, shipments, carry-overs, f.o.b. prices and their relations to the major factors affecting them, is used by the canned apricot industries in the consideration and formulation of marketing policies and programs.

The analysis of f.o.b. price relationships summarized in this report includes several aspects introduced to strengthen the analysis and its results. These aspects may be briefly indicated as follows: The index of competing canned fruit prices has been broadened by adding canned fruit cocktail and canned freestone peaches to the three fruits--canned cling peaches, canned pears, and canned pineapple--previously included in the index. The weights applied to the prices in the index of competing canned fruit prices have been revised to reflect the current relative importance of the various canned fruits. The index of United States nonagricultural income previously used has been replaced by an index of the United States disposable personal income. Finally, the base periods for the index of competing canned fruit prices and for the income index were shifted from 1935-1939 to 1947-1949. Since the details of these changes were discussed in an earlier report,[2/] they are not discussed further here.

2/ Hoos, Sidney, and R. D. Aplin. Canned Apricots, Revised Analyses of F.O.B. Price Relationships. Berkeley, March 1953. 28p. (Calif. Agr. Exp. Sta. Mimeographed Report No. 147) Processed.

Author Name

Abstract

This abstract is limited to 150 words and should summarize the purpose of the study, the methods used, the findings, and the conclusions. Use present tense to describe what is currently known about the topic and past tense to describe the results of the study. Do not cite sources in the abstract.

Author Name: Paper Title Goes Here

Text of the paper begins here. Use the header function to create the header with the author name and page number. Use the insert function to add a footer if you need one. Use the insert function to add footnotes.[1] Use the insert function to add endnotes.

[1] Text of footnote goes here.

The period covered by this report begins with the 1926-27 marketing season and ends with the 1952-53 season. The war years, 1940-41 through 1945-46, are excluded from the analysis because of the abnormal conditions prevailing then such as price controls; 1946-47 was excluded since a large proportion of canners' shipments that year went into refilling the supply pipe line rather than into consumers' hands.

Results

The f.o.b. prices which reflect the average industry experience during 1952-53 may be summarized as follows:

Canned fruit	Choice No. 2½	Average of all grades and sizes
	dollars per case	
California cling peaches	5.32	4.84
California apricots	5.68	4.94
Pacific Coast pears	6.49	5.39
California freestone (Elberta) peaches	5.75	--
California fruit cocktail	6.41	5.56

The price of Hawaiian pineapple (sliced, fancy, No. 2½, f.o.b. San Francisco) averaged $6.85 per case for 1952-53.

The prices for all of the above canned fruits, except pineapple, averaged less in 1952-53 than in the previous marketing year 1951-52 (see Table 3). The increase of 5 cents per case in the pineapple was due to increased transfer costs from Hawaii to San Francisco; the Honolulu price remained unchanged.

The movement of canned fruit from California canners during 1952-53 is given in detail in the appended tables. But the following summary table indicates the high lights:

Income Level	Number	Average Tax Liability
	(in millions)	(in thousands of dollars)
Under $10,000	23.6	0.45
$10,000 to $20,000	41.2	1.38
$20,000 to $30,000	18.7	2.92
$30,000 to $50,000	9.3	5.61
$50,000 to $100,000	3.1	14.07
Over $100,000	0.42	47.30

Canned fruit	Movement from canners	
	Total	Domestic commercial
	thousands of cases; 24 No. 2½ basis	
California cling peaches	16,224	14,519
California apricots	3,910	3,196
Pacific Coast pears	6,199	5,704
California freestone peaches	2,519	2,419
California fruit cocktail	8,698	7,179

In addition, it is estimated that some 12,500,000 cases of pineapple moved into trade channels through packers' and importers' shipments for domestic civilian consumption.

In the 1952-53 season, f.o.b. total domestic commercial shipments of the six canned fruits exceeded the figure of any previous year. There was an increase of as much as 5,000,000 cases above the figure for the previous year (see Table 5). All of the canned fruits, except apricots, shared in the increase; and apricot shipments were only slightly under those of 1951-52. The decrease in f.o.b. prices compared with the previous year, along with the higher level attained by national income, contributed to the increased movement of canned fruits in general.

In addition to providing the basic marketing information summarized above and in the attached tables, this report presents the results of statistical analyses of the major factors which are related to the industry average f.o.b. prices of canned apricots. Such major factors include the domestic commercial movement of canned apricots from California canneries, the level of national disposable personal income, and the relative level of prices of canned fruits competing with canned apricots. Those price-influencing factors are shown in Table 1 appended to this report. The f.o.b. price relationships may be summarized as follows:

A change of 1,000,000 cases (24 No. 2½ basis) in the commercial domestic movement of California canned apricots, considered by itself, was on the average accompanied by a change in the opposite direction of about 41 cents a case in the f.o.b. price (average of all grades and sizes) of canned apricots.

An increase of 10 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 30 cents a case in the f.o.b. price (average of all grades and sizes) of canned apricots.

A change of 10 points in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 18 cents a case in the f.o.b. price (average of all grades and sizes) of canned apricots.

Differences between the actual f.o.b. prices of canned apricots (average of all grades and sizes) and those explained by the statistical analysis are given in Table 2 of this report.

Data

Although the sources of the data on which the report is based are indicated in the footnotes of the various tables, the following supplementary explanations may be noted for the 1952-53 prices, movement data, and other economic information used in the analysis.

The f.o.b. price of canned cling peaches used in this report is an industry average price; it is based on records of canneries and reflects actual operations of the canners packing cling peaches in California. The same is true for the f.o.b. prices for canned apricots and for canned fruit cocktail. The f.o.b. price for canned pears is also an industry average price reflecting actual

A change of 1,000,000 cases (15 Mo. 5½ cases) in the commercial shipment movement of California canned apricots, considered by itself, was on the average accompanied by a change in the opposite direction of about 15 cents a case in the f.o.b. price average of all grades and sizes of canned apricots.

An increase of 15 per cent in the index of disposable income, considered by itself, was on the average accompanied by an increase of about 20 cents a case in the f.o.b. price average of all grades and sizes of canned apricots.

A change of 10 points in the adjusted index of prices of competing canned fruits, considered by itself, was on the average accompanied by a change in the same direction of about 15 cents a case in the f.o.b. price average of all grades and sizes of canned apricots.

Note: Here is listed the actual f.o.b. prices of canned apricots (average of all grades and sizes) and some explanations of the statistical analyses are given in Table 3 of this report.

Note

Although the accuracy of the land on which the report is based are indicated in the explanation of the various tables, the following supplementary explanations may be noted for the 1942-43 prices, movement data, and other economic information used in this analysis.

The f.o.b. price of canned cling peaches used in this report is an industry average price, it is based on records of canneries and reflects actual conditions of the canners pacing close seasons in California. The case is true for the f.o.b. prices for canned apricots and for canned fruit generally. The f.o.b. price for canned grape is also an industry average price reflecting actual

experience of the canneries, but the pear price reflects operations of canneries in the Pacific Northwest as well as in California. The canned pear price for the Northwest was made available through the Northwest Canners Association and that for California was made available through the Canners League of California. The basic price data for canned apricots were also made available through the Canners League of California. The basic price data for cling peaches and fruit cocktail were made available through the Cling Peach Advisory Board. The price data for freestone peaches and Hawaiian pineapple are based on published quotations supplemented by trade information.

The 1952-53 prices referred to above and used in the analysis are preliminary. This is so because they reflect industry experience for the 11-month period from June 1, 1952, through April 30, 1953. The trend of market developments during the month of May, 1953, however, suggests that the prices used and given in this report for 1952-53 are representative and indicative of the price experience during the 1952-53 marketing year.

The canner movement data for 1952-53 are preliminary since they include estimates for the final months of the marketing year. For cling peaches and fruit cocktail, the May, 1953 movement was estimated to be equal to that of April, 1953, the latter figure being derived from April 1, 1953, canners' stocks compiled and issued by the Canners League of California and the May 1, 1953, canners' stocks compiled and issued by the Cling Peach Advisory Board. For apricots and freestone peaches, the movement during each of the months, April and May, 1953, was estimated to be equal to the average monthly movement during the period December, 1952 through March, 1953, and was based on the December 1, 1952, and April 1, 1953, canners' stocks figures compiled and issued by the Canners League of California. For Pacific Coast canned pears, the procedure was the same as for apricots and freestone peaches but with the California movement data supplemented by that of the Northwest as derived from canners'

stock figures issued and compiled by the Northwest Canners Association. The movement data for Hawaiian pineapple were derived from trade sources.

The index of United States disposable personal income is based on reports issued by the U. S. Department of Commerce. In the disposable income figures used for 1952-53 in the analysis, it has been necessary to estimate the value for May, 1953, since it has not yet been published; it has been estimated at the level prevailing during the previous month of April, 1953. The level of competing canned fruit prices is measured by an index constructed as indicated in Table 4 appended to this report.

National disposable income advanced during the past year; the figure for 1952-53 is estimated at 242 billion dollars compared with 230 billion dollars in the previous year. The general level of prices of canned fruit competing with canned apricots declined during the year, the decline being reflected in the competing canned fruit prices index which dropped seven points from 88 in 1951-52 to 81 in 1952-53.

Technical Note

With price as the dependent variable and the three other variables below considered as the independent variables, the multiple linear regression equation fitted by the method of least squares to the series covering the years 1926-27 through 1952-53 (excluding 1940-41 through 1946-47) is:

$$X_1 = -10.234814 - \underset{\substack{(2.774669)\\ [-0.287231]}}{0.000413(X_2)} + \underset{\substack{(11.754671)\\ [+1.833337]}}{7.182210(\log_{10}X_3)} + \underset{\substack{(4.934173)\\ [0.773295]}}{0.018537(X_4)};$$

where:

X_1 is the annual average f.o.b. price (average of all grades and sizes) of California canned apricots (dollars per case), Table 1, column 1.

X_2 is the canners' commercial domestic movement of California canned apricots (in units of 1,000 cases), Table 1, column 2.

X_3 is the index of United States disposable personal income (1947-1949 = 100), Table 1, column 3.

X_4 is the adjusted index of prices of competing canned fruits (1947-1949 = 100), Table 1, column 4.

The figures in parentheses are t-ratios of the net regression coefficients.

The figures in brackets are beta coefficients.

The adjusted coefficient of multiple correlation is $\bar{R}_{X_1 \cdot X_2, \log_{10}X_3, X_4} = 0.966$.

Bibliography

TABLE O

Canners' On Hand, June 1, 1953, and Movement in 1952-53

Factors of supply and movement	California cling peaches	California apricots	Pacific Coast pears	California freestone peaches	California fruit cocktail
	thousands of cases; 24 No. 2½ basis				
Canners' on hand, June 1, 1952	3,418	614	1,575	374	2,335
Pack, in 1952	14,964	3,905	6,003	2,670	7,489
Total supply available for 1952-53	18,382	4,519	7,578	3,044	9,824
Canners' on hand, December 1, 1952	7,730	1,944	4,269	1,473	5,216
Canners' on hand, April 1, 1953	4,207	1,054	2,342	841	2,619
Canners' on hand, May 1, 1953	3,183				1,873
Canners' movement, December 1, 1952-April 1, 1953	3,523	890	1,927	632	2,597
Average monthly movement, December 1, 1952-April 1, 1953		222	482	158	
Estimated canners' movement, April 1, 1953-June 1, 1953		444	964	316	
Canners' movement, April 1, 1953-May 1, 1953	1,024				746
Estimated canners' movement, May 1, 1953-June 1, 1953	1,024				746
Estimated total movement, June 1, 1952-June 1, 1953	16,224	3,910	6,199	2,519	8,698
Estimated canners' on hand, June 1, 1953	2,158	609	1,378	525	1,126
United States government purchases:					
Quartermaster	960	603	355	100	412
School lunch	206				
Estimated total commercial movement, 1952-53	15,058	3,307	5,844	2,419	8,286
Exports, 1952-53	539	111	140		1,107
Estimated domestic commercial movement, 1952-53	14,519	3,196	5,704	2,419	7,179

TABLE 1

F.O.B. Prices of Canned Apricots and Related Economic Variables, from 1924-25

Marketing year, June through May	F.o.b. prices of canned California apricots (average all grades and sizes)	Domestic movement of California canned apricots	Index of United States disposable income	Index of competing canned fruit prices
	1	2	3	4
	dollars per case	thousands of cases; 24 No. 2½ basis	1947-1949 = 100	
1924-25	3.91	1,235	34.5	252.9
1925-26	3.72	1,755	37.4	202.0
1926-27	3.85	2,038	38.3	197.8
1927-28	3.97	1,779	38.6	172.9
1928-29	3.67	2,195	40.1	169.1
1929-30	3.97	2,259	41.7	193.8
1930-31	3.32	2,183	36.5	170.4
1931-32	2.64	1,541	29.6	170.5
1932-33	2.23	1,521	24.8	178.5
1933-34	2.37	2,034	25.8	202.4
1934-35	3.47	1,477	29.2	190.1
1935-36	2.93	1,951	33.1	162.7
1936-37	2.75	2,992	36.6	152.0
1937-38	3.02	2,901	36.4	166.0
1938-39	2.55	2,562	35.8	140.7
1939-40	2.77	2,640	38.7	143.3
1940-41	3.23	2,012	43.8	121.6
(War years)				
1947-48	5.20	2,415	95.5	107.3
1948-49	4.55	3,528	101.7	105.9
1949-50	4.11	3,072	102.8	87.4
1950-51	4.83	3,566	115.5	93.0
1951-52	5.29	3,410	122.6	88.2
1952-53a/	4.94	3,196	129.2	80.5

a/ Preliminary--subject to revision.

Sources:

Col. 1: Table 3, column 2. Col. 3: Table 4, column 4.
Col. 2: Table 5, column 2. Col. 4: For sources and methods of construction, see Table 4.

TABLE 2

Actual and Estimated F.O.B. Prices of California Canned Apricots, Average All Grades and Sizes from 1926-27

Marketing year, June through May	Actual price	Estimated price	Difference: column 1 minus column 2	Column 3 as per cent of column 1
	1	2	3	4
	dollars per case			per cent
1926-27	3.85	3.96	-.11	- 2.9
1927-28	3.97	3.63	.34	8.6
1928-29	3.67	3.51	.16	4.4
1929-30	3.97	4.06	-.09	- 2.3
1930-31	3.32	3.24	.08	2.4
1931-32	2.64	2.86	-.22	- 8.3
1932-33	2.23	2.46	-.23	-10.3
1933-34	2.37	2.82	-.45	-19.0
1934-35	3.47	3.20	.27	7.8
1935-36	2.93	2.89	.04	1.4
1936-37	2.75	2.58	.17	6.2
1937-38	3.02	2.86	.16	5.3
1938-39	2.55	2.48	.07	2.7
1939-40	2.77	2.73	.04	1.4
(War years)				
1947-48	5.20	4.98	.22	4.2
1948-49	4.55	4.69	-.14	- 3.1
1949-50	4.11	4.57	-.46	-11.2
1950-51	4.83	4.83	0	0
1951-52	5.29	4.99	.30	5.7
1952-53a/	4.94	5.10	-.16	- 3.2

a/ Preliminary.

Sources:

Col. 1: From Table 3, column 2.

Col. 2: Estimated by use of data in Table 1 applied to equation on page 7.

TABLE 3

F.O.B. Prices of Canned Fruits, from 1924-25

Marketing year, June through May	California cling peaches (choice No. 2½)	California apricots	Pacific Coast pears	California freestone peaches (Elberta choice No. 2½)	California fruit cocktail (choice No. 2½)	Hawaiian pineapple (sliced fancy 2½ f.o.b. San Francisco)
		Average all grades and sizes				
	1	2	3	4	5	6
	dollars per case					
1924-25	4.72	3.91	5.40			5.20
1925-26	4.23	3.72	5.44			4.30
1926-27	4.10	3.85	4.31			4.70
1927-28	3.45	3.97	4.60			4.20
1928-29	3.50	3.67	4.13			4.40
1929-30	4.57	3.97	4.82			4.70
1930-31	3.20	3.32	3.53			4.00
1931-32	2.80	2.64	2.82			3.00
1932-33	2.15	2.23	2.48			3.10
1933-34	2.49	2.37	2.64			3.60
1934-35	2.88	3.47	3.05			3.60
1935-36	2.66	2.93	2.92			3.60
1936-37	2.79	2.75	2.92		3.90	3.60
1937-38	3.11	3.02	3.07		4.00	3.80
1938-39	2.44	2.55	2.77		3.40	3.40
1939-40	2.56	2.77	3.27		3.75	3.60
1940-41	2.43	3.23	3.06	3.20	3.35	3.60
(War years)						
1947-48	4.78	5.20	7.07	5.60	6.90	6.10
1948-49	5.10	4.55	7.37	6.10	6.65	6.80
1949-50	4.07	4.11	5.15	5.08	5.70	6.40
1950-51	5.17	4.83	6.90	6.10	6.65	6.80
1951-52	5.53	5.29	6.40	6.20	6.68	6.80
1952-53a/	5.32	4.94	5.39	5.75	6.41	6.85

a/ Preliminary; subject to revision.

Sources:

Cols. 1 and 5: Based on data compiled by the Cling Peach Advisory Board.

Col. 2: Based on data compiled by Canners League of California.

Col. 3: Based on data compiled by Canners League of California and Northwest Canners Association.

Cols. 4 and 6: Based on data published in weekly issues, California Fruit News, supplemented by trade information.

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

TABLE 4

Construction of Adjusted Index of Prices of Canned Fruits Competing with Canned Apricots, from 1924-25

Marketing year, June through May	Weighted average prices of competing canned fruits		United States disposable personal income		Adjusted index of competing canned fruit prices
	Dollars per case	Relatives, 1947-1949=100	Billions of dollars	Index 1947-1949=100	1947-1949=100
	1	2	3	4	5
1924-25	5.0336	87.26	64.6	34.5	252.9
1925-26	4.3569	75.53	70.1	37.4	202.0
1926-27	4.3691	75.74	71.7	38.3	197.8
1927-28	3.8495	66.73	72.3	38.6	172.9
1928-29	3.9113	67.80	75.1	40.1	169.1
1929-30	4.6609	80.80	78.1	41.7	193.8
1930-31	3.5869	62.18	68.4	36.5	170.4
1931-32	2.9122	50.47	55.4	29.6	170.5
1932-33	2.5539	44.27	46.5	24.8	178.5
1933-34	3.0120	55.21	48.4	25.8	202.4
1934-35	3.2024	55.51	54.8	29.2	190.1
1935-36	3.1074	53.87	62.1	33.1	162.7
1936-37	3.2095	55.64	68.6	36.6	152.0
1937-38	3.4865	60.44	68.3	36.4	166.0
1938-39	2.9053	50.36	67.1	35.8	140.7
1939-40	3.1995	55.46	72.6	38.7	143.3
1940-41	3.0718	53.25	82.0	43.8	121.6
(War years)					
1947-48	5.9102	102.45	179.0	95.5	107.3
1948-49	6.2155	107.75	190.5	101.7	105.9
1949-50	5.1803	89.80	192.7	102.8	87.4
1950-51	6.1943	107.38	216.4	115.5	93.0
1951-52	6.2408	108.18	229.7	122.6	88.2
1952-53[a]	5.9992	104.00	242.1	129.2	80.5

a/ Preliminary--subject to revision.

Sources:

Col. 1: Canned fruit (other than apricots) prices weighted by their corresponding shipments. F.o.b. prices (other than apricots) given in Table 3 weighted by corresponding domestic shipments given in Table 5.

Col. 2: Figures in column 1 expressed as percentages with 1947-1949 = 100.

Col. 3: Based on income data published in U. S. Department of Commerce, Survey of Current Business, from 1924-25 to 1928-29, U. S. Nonagricultural Income, from 1929-30 to 1951-52, U. S. Disposable Personal Income.

Col. 4: Figures in column 3 expressed as percentages with 1947-1949 = 100.

Col. 5: Column 2 as per cent of column 4.

Table 3

[illegible] of [illegible] Index of Stocks in Common Stocks
[illegible] 1919-1939=100

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

TABLE 5

Canners' Commercial Domestic Shipments of Canned Fruits, from 1924-25

Marketing year, June through May	California cling peaches	California apricots	Pacific Coast pears	California freestone peaches	California fruit cocktail	Pineapple	Total	Total, excluding California cling peaches
	1	2	3	4	5	6	7	8
	thousands of cases; 24 No. 2½ basis							
1924-25	4,607	1,235	1,014			6,611	13,467	8,860
1925-26	7,484	1,755	1,293			6,611	17,143	9,659
1926-27	8,599	2,038	1,957			7,465	20,059	11,460
1927-28	10,867	1,779	1,637			8,603	22,886	12,019
1928-29	10,490	2,195	2,170			7,876	22,731	12,241
1929-30	7,483	2,259	2,383			7,616	19,741	12,258
1930-31	9,257	2,183	2,617			8,994	23,051	13,794
1931-32	5,976	1,541	1,990			9,525	19,032	13,056
1932-33	8,148	1,521	2,200			6,270	18,139	9,991
1933-34	7,415	2,034	2,767			8,327	20,543	13,128
1934-35	7,685	1,477	2,984			7,500	19,646	11,961
1935-36	8,452	1,951	2,670			8,600	21,673	13,221
1936-37	9,358	2,992	3,997		1,450	10,400	28,197	18,839
1937-38	6,854	2,901	2,681		1,589	9,100	23,125	16,271
1938-39	10,127	2,562	3,114		2,070	8,200	26,073	15,946
1939-40	8,673	2,640	2,768		2,151	10,100	26,332	17,659
1940-41	11,433	2,012	4,150	1,233	4,448	11,500	34,776	23,343
(War years								
1947-48	13,843	2,415	4,866	1,291	8,770	10,100	41,285	27,442
1948-49	12,382	3,528	3,660	1,690	6,732	11,500	39,492	27,110
1949-50	15,849	3,072	5,613	1,493	7,021	11,900	44,948	29,099
1950-51	14,287	3,566	4,815	1,896	8,003	12,400	44,967	30,680
1951-52	13,648	3,410	4,348	2,271	5,499	11,500	40,676	27,028
1952-53a/	14,519	3,196	5,704	2,419	7,179	12,500	45,517	30,998

a/ Preliminary; subject to revision.

Sources:

Col. 1: Table 6, column 7.

Col. 2: Table 7, column 7.

Col. 3: Table 8, column 7.

Col. 4: Table 9, column 5.

Col. 5: Table 10, column 8.

Col. 6: Based on data compiled by Pineapple Growers Association of Hawaii and U. S. Department of Commerce, supplemented by movement data from trade sources.

Col. 7: Sum of columns 1 through 6.

Col. 8: Column 7 minus column 1.

Table 1

[illegible] Commodity Exports by Principal Countries, [illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]								
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

TABLE 6

California Canned Cling Peaches, Canners' Pack, Carry-Over, Shipments, and Exports, from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total movement from canners' hands	United States exports	Commercial domestic movement
	1	2	3	4	5	6	7
	thousands of cases; 24 No. 2½ basis						
1924-25		1,391		709			4,607
1925-26		709		449			7,484
1926-27		449		3,730			8,599
1927-28	10,499	3,730	14,229	1,322	12,907	2,040	10,867
1928-29	14,439	1,322	15,761	3,109	12,652	2,162	10,490
1929-30	7,724	3,109	10,833	1,629	9,204	1,721	7,483
1930-31	13,174	1,629	14,803	3,922	10,881	1,624	9,257
1931-32	8,349	3,922	12,271	4,826	7,445	1,469	5,976
1932-33	6,414	4,826	11,240	1,359	9,881	1,733	8,148
1933-34	10,244	1,359	11,603	2,389	9,214	1,799	7,415
1934-35	8,258	2,389	10,647	1,836	8,811	1,126	7,685
1935-36	10,850	1,836	12,686	1,929	10,757	2,305	8,452
1936-37	10,236	1,929	12,165	1,498	10,667	1,309	9,358
1937-38	12,205	1,498	13,703	5,578	8,125	1,271	6,854
1938-39	9,446	5,578	15,024	2,737	12,287	2,160	10,127
1939-40	10,579	2,737	13,316	2,690	10,626	1,953	8,673
1940-41	9,608	2,690	12,299	779	11,520	87	11,433
(War years)							
1947-48	15,309	456	15,765	1,247	14,518	675	13,843
1948-49	14,650	1,247	15,897	3,061	12,836	454	12,382
1949-50	16,525	3,061	19,585	2,058	16,332[a]	483	15,849
1950-51	14,417	2,058	16,475	531	14,771[b]	484	14,287
1951-52	19,145	531	19,676	3,418	14,078[c]	430	13,648
1952-53[d]	14,964	3,418	18,382	2,158	15,058[c]	539	14,519

a/ Excludes government school lunch purchases of 865,000 cases in June, 1949-March, 1950, and an additional 331,000 cases in April, 1950. If school lunch purchases were included, total movement would be 17,528,219 cases.

b/ Excludes government purchases of 1,172,766 cases. If government purchases were included, total movement would be 15,943,675 cases.

c/ Excludes government purchases of 2,180,000 cases (1,734,000 quartermaster and 446,000 school lunch). If government purchases were included, total movement would be 16,258,400 cases.

d/ Preliminary; subject to revision.

(Continued on next page.)

Table 6 continued.

e/ Excludes government purchases of 1,166,000 cases (960,000 quartermaster and 206,000 school lunch). If government purchases were included, total movement would be 16,224,000 cases.

Sources:

Cols. 1, 2, and 4: From reports issued by Canners League of California and Cling Peach Advisory Board.

Col. 3: Column 1 plus column 2.

Col. 5: Column 3 minus column 4.

Col. 6: U. S. Department of Commerce, March-May, 1953, estimated. (All exports considered to be clings since no breakdown between clings and frees available.)

Col. 7: Column 5 minus column 6. Years 1924-25, 1925-26, and 1926-27 from Hoos, Sidney, and Irving Dubov. Indexes of Competing Canned Fruit Prices, Giannini Foundation Report, October, 1949.

TABLE 7

California Canned Apricots, Canners' Pack, Carry-Over, Shipments, and Exports, from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total movement from canners' hands	United States exports	Commercial domestic movement
	1	2	3	4	5	6	7
	thousands of cases; 24 No. 2½ basis						
1924-25		298		315			1,235
1925-26		315		21			1,755
1926-27	3,227	21	3,248	401	2,847	809	2,038
1927-28	2,960	401	3,361	952	2,409	630	1,779
1928-29	1,991	952	2,943	154	2,789	594	2,195
1929-30	4,023	154	4,177	1,189	2,988	729	2,259
1930-31	1,954	1,189	3,143	546	2,597	414	2,183
1931-32	2,006	546	2,552	515	2,037	496	1,541
1932-33	1,805	515	2,320	323	1,997	476	1,521
1933-34	2,416	323	2,739	167	2,572	538	2,034
1934-35	1,774	167	1,941	227	1,714	237	1,477
1935-36	3,164	227	3,391	844	2,547	596	1,951
1936-37	2,899	844	3,743	228	3,515	523	2,992
1937-38	5,553	228	5,781	2,305	3,476	575	2,901
1938-39	1,547	2,305	3,852	528	3,324	762	2,562
1939-40	3,338	528	3,866	479	3,387	747	2,640
1940-41							2,012
(War years)							
1947-48	3,063	279	3,342	639	2,703	288	2,415
1948-49	4,651	639	5,290	1,508	3,782	254	3,528
1949-50	2,307	1,508	3,815	532	3,283	211	3,072
1950-51	3,661	532	4,193	115	4,078	135	3,566a/
1951-52	4,538	115	4,653	614	4,039	133	3,410b/
1952-53c/	3,905	614	4,519	609	3,910	111	3,196d/

a/ Excludes United States government (quartermaster) purchases of 375,564 cases. If government purchases were included, total domestic shipments would be 3,942,072 cases.

b/ Excludes United States government (quartermaster) purchases of 496,000 cases. If government purchases were included, total domestic shipments would be 3,906,000 cases.

c/ Preliminary; subject to revision.

d/ Excludes United States government (quartermaster) purchases of 603,000 cases. If government purchases were included, total domestic shipments would be 3,799,000 cases.

(Continued on next page.)

Table 1

California Federal Savings and Loan Associations
Statement of Income, Year Ended

Description (Item Number)	Year	Amount	Change Amount	Change Percent	Ratio to Average Assets	Ratio to Average Net Worth
Statement of Income (or Loss)						
Interest on loans						
Interest on mortgage loans						
Interest on mortgage loans						
Interest on mortgage

Table 7 continued.

Sources:

Cols. 1 through 5: From reports issued by Canners League of California.

Col. 6: U. S. Department of Commerce; March-May, 1953, estimated.

Col. 7: Column 5 minus column 6. Years 1924-25, 1925-26, and 1940-41 from Hoos, Sidney, and Irving Dubov, Indexes of Competing Canned Fruit Prices. Giannini Foundation Report, October, 1949.

TABLE 8

Pacific Coast Canned Pears, Canners' Pack, Carry-Over, Shipments, and Exports, from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total movement from canners' hands	United States exports	Commercial domestic movement
	1	2	3	4	5	6	7
	thousands of cases; 24 No. 2½ basis						
1924-25		142		51			1,014
1925-26		51		507			1,293
1926-27	3,260	507	3,767	401	3,366	1,409	1,957
1927-28	2,639	401	3,040	167	2,873	1,236	1,637
1928-29	4,116	167	4,283	292	3,991	1,821	2,170
1929-30	4,206	292	4,498	952	3,546	1,163	2,383
1930-31	4,153	952	5,105	893	4,212	1,595	2,617
1931-32	3,635	893	4,528	870	3,658	1,668	1,990
1932-33	3,117	870	3,987	429	3,558	1,358	2,200
1933-34	4,377	429	4,806	273	4,533	1,766	2,767
1934-35	5,505	273	5,778	1,291	4,487	1,503	2,984
1935-36	4,230	1,291	5,521	957	4,564	1,894	2,670
1936-37	5,355	957	6,312	850	5,462	1,465	3,997
1937-38	4,321	850	5,171	1,150	4,021	1,340	2,681
1938-39	4,090	1,150	5,240	400	4,840	1,726	3,114
1939-40	4,057	400	4,457	280	4,177	1,409	2,768
1940-41							4,150
(War years)							
1947-48	5,622	200	5,822	726	5,096	230	4,866
1948-49	3,831	726	4,557	761	3,796	136	3,660
1949-50	5,459	761	6,220	448	5,772	159	5,613
1950-51	6,048	448	6,496	566	5,930	215	4,815[a]
1951-52	6,215	566	6,781	1,575	5,206	95	4,348[a]
1952-53[b]	6,003	1,575	7,578	1,378	6,199	140	5,704[a]

a/ Excludes 900,549 cases in 1950-51, 763,000 cases in 1951-52, and 355,000 cases in 1952-53 purchased by U. S. Defense Department (Quartermaster Corps). If quartermaster purchases were included, domestic shipments would amount to 5,715,000 cases in 1950-51, 5,111,000 cases in 1951-52, and 6,059,000 cases in 1952-53.

b/ Preliminary; subject to revision.

Sources:
Cols. 1, 2, and 4: From reports issued by Canners League of California and Northwest Canners Association.

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[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Table 8 continued.

Col. 3: Colmn 1 plus column 2.

Col. 5: Column 3 minus column 4.

Col. 7: Column 5 minus column 6. Years 1924-25, 1925-26, and 1940-41 from Hoos, Sidney, and Irving Dubov, Indexes of Competing Canned Fruit Prices, Giannini Foundation Report, October, 1949.

TABLE 9

California Canned Freestone Peaches, Canners' Pack, Carry-Over, Shipments, and Exports, from 1924-25

Marketing year, June through May	Pack	Canners' stocks on hand at beginning of year	Total supply	Canners' stocks on hand at end of year	Total movement from canners' hands[a]
	1	2	3	4	5
	thousands of cases; 24 No. 2½ basis				
1924-25					1,030
1925-26					1,027
1926-27					447
1927-28	314	176	490	193	296
1928-29	157	193	350	40	310
1929-30	376	40	416	54	362
1930-31	120	54	174	29	145
1931-32	72	29	101	19	82
1932-33	23	19	42	2	40
1933-34	65	2	67	2	65
1934-35	340	2	342	21	321
1935-36	365	21	386	112	274
1936-37	475	112	587	69	518
1937-38	1,043	69	1,112	435	677
1938-39	376	435	811	269	542
1939-40	882	269	1,151	273	878
1940-41	1,134	273	1,407	174	1,233
(War years)					
1947-48	1,497	41	1,538	248	1,291
1948-49	1,708	248	1,952	265	1,690
1949-50	1,499	265	1,764	271	1,493
1950-51	1,677	271	1,948	52	1,896
1951-52	2,793	52	2,845	374	2,271[b]
1952-53[c]	2,670	374	3,044	525	2,519[d]

[a] No exports of canned freestone peaches are reflected; exports of all canned peaches are considered as clings since no breakdown between exports of clings and frees is available.

[b] Excludes United States government purchases of 200,000 cases (quartermaster). If government purchases were included, total movement would be 2,471,000 cases.

[c] Preliminary; subject to revision.

[d] Excludes United States government purchases of 100,000 cases (quartermaster). If government purchases were included, total movement would be 2,519,000 cases.

(Continued on next page.)

Table 7

[illegible] Office Building Construction Expenditures, by [illegible]
[illegible], Minnesota, and Ramsey, 1958 [illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Table 9 continued.

Sources:

Cols. 1, 2, and 4:	From reports issued by Canners League of California.
Col. 3:	Column 1 plus column 2.
Col. 5:	Column 3 minus column 4. Years 1924-25, 1925-26, and 1926-27 from Hoos, Sidney, and Irving Dubov. Indexes of Competing Canned Fruit Prices, Giannini Foundation Report, October, 1949.

TABLE 10

California Canned Fruit Cocktail, Canners' Pack, Carry-Over, Shipments, and Exports, from 1936-37

Marketing year, June through May	Direct pack	Remanufactured pack	Canners' carry-over on hand at beginning of year	Total supply	Canners' carry-over on hand at end of year	Total movement from canners' hands[a]	United States exports	Commercial domestic movement
	1	2	3	4	5	6	7	8
	thousands of cases; 24 No. 2½ bases							
1936-37	2,221			2,595	336	2,259	809	1,450
1937-38	3,078	228.000	336	3,642	1,295	2,347	758	1,589
1938-39	1,968	75.000	1,295	3,337	288	3,049	979	2,070
1939-40	3,580	73.000	288	3,942	747	3,195	1,044	2,151
1940-41	4,262	98.000	747	5,108	587	4,521	73	4,448
(War years)								
1947-48	9,324	125.000	62	9,511	299	9,212	442	8,770
1948-49	9,754	85.000	299	10,139	3,016	7,122	390	6,732
1949-50	6,135	445.000	3,016	9,596	2,014	7,492	471	7,021
1950-51	6,810	302.000	2,104	9,217	490	8,727	724	8,003
1951-52	8,999	--	490	9,488	2,335	7,153	705	5,499[b]
1952-53[c]	7,489	0.277	2,335	9,824	1,126	8,698	1,107	7,179[d]

a/ Movement figures may not be precisely consistent with other figures due to rounding.

b/ Excludes United States government (quartermaster) purchases of 949,000 cases. If government purchases were included, total domestic movement would be 6,448,000 cases.

c/ Preliminary; subject to revision.

d/ Excludes United States government (quartermaster) purchases of 412,000 cases. If government purchases were included, total domestic movement would be 7,591,000 cases.

Sources:

Cols. 1, 2, 3, and 5: From reports issued by Canners League of California.

Col. 4: Sum of columns 1, 2, and 3.

Col. 6: Column 4 less column 5.

Col. 7: U. S. Department of Commerce; March-May, 1953, estimated.

Col. 8 Column 6 minus column 7.